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of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION

-and-

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
- ☐ Affects Pacific Gas and Electric Company
- ☒ Affects both Debtors

** All papers shall be filed in the Lead Case.
No. 19-30088 (DM)*

Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**SECOND SUPPLEMENTAL
DECLARATION OF THOMAS R.
KRELLER IN CONNECTION WITH THE
OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' RETENTION
OF MILBANK LLP**

Re: Docket Nos. 1210, 1766 & 3376

I, **THOMAS R. KRELLER**, being duly sworn, state the following under the penalty of
perjury:

1 1. I am an attorney admitted to practice in the State of California and a partner in the
2 Financial Restructuring Group of Milbank LLP (“Milbank”), counsel to the Official Committee of
3 Unsecured Creditors (the “Committee”) of PG&E Corporation and Pacific Gas and Electric
4 Company (the “Debtors”). Milbank maintains an office at, among other places, 2029 Century Park
5 East, 33rd Floor, Los Angeles, California, 90067-3019. There are no disciplinary proceedings
6 pending against me.
7

8 2. Unless otherwise stated in this declaration (the “Second Supplemental
9 Declaration”), I have personal knowledge of the matters set forth herein and, if called as a witness,
10 I would testify thereto. Certain of the disclosures set forth herein relate to matters not within my
11 personal knowledge, but rather within the personal knowledge of other attorneys and employees
12 of Milbank who have acted at my direction and under my supervision, and are based on
13 information provided by them to me.
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15 3. On April 3, 2019, I executed and filed my initial declaration (the “Initial
16 Declaration”) [Docket No. 1210] in support of the *Application of the Official Committee of*
17 *Unsecured Creditors Pursuant to 11 U.S.C. §§ 328(a) and 1103(a) and Fed. R. Bank. R. 2014 and*
18 *2016 for Authority to Retain and Employ Milbank LLP as Counsel, Effective as of February 12,*
19 *2019*, dated April 3, 2019 (the “Application”)¹ [Docket No. 1208] to, among other things, provide
20 certain disclosures required by the Bankruptcy Code, the Bankruptcy Rules and the Local Rules.
21 Milbank prepared the Initial Declaration utilizing a list of potential parties in interest (“Parties in
22 Interest”) obtained from the Debtors (the “Initial Conflict List”). The Initial Declaration provides
23 that Milbank will supplement the disclosures in the Initial Declaration to the extent required as a
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28 ¹ Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Application.

1 result of any new material relevant facts or relationships becoming available during these Chapter
2 11 Cases.

3 4. On August 5, 2019, after having received an expanded list of Parties in Interest
4 from the Debtors (the “Second Conflict List”), I filed the *First Supplemental Declaration of*
5 *Thomas R. Kreller in Connection with the Official Committee of Unsecured Creditors’ Retention*
6 *of Milbank LLP* (the “First Supplemental Declaration”) [Docket No. 3376]. In the First
7 Supplemental Declaration, Milbank disclosed certain additional Parties in Interest that have
8 connections with Milbank in accordance with the Initial Declaration. I now submit this Second
9 Supplemental Declaration to the same end.
10

11 **SECOND SUPPLEMENTAL DECLARATION**

12 5. Milbank recently received from the Debtors a further expanded list of Parties in
13 Interest (the “Third Conflict List”). As with the Initial Declaration and the First Supplemental
14 Declaration, Milbank compared those entities and individuals on the Third Conflict List with the
15 names contained in the database of current and former clients and other relationships maintained
16 by Milbank in the ordinary course of its business (the “Client List”). Milbank did not search again
17 those names already included on the Initial Conflict List or the Second Conflict List. In addition
18 to the parties listed on the Third Conflict List, Milbank also compared its Client List with the
19 various parties listed on the Debtors’: (i) *Amended Motion for Entry of Orders (I) Approving*
20 *Terms of, and Debtors’ Entry into and Performance Under, Equity Backstop Commitment Letters,*
21 *(II) Approving Terms of, and Debtors’ Entry into and Performance Under, Debt Financing*
22 *Commitment Letters and (III) Authorizing Incurrence, Payment and Allowance of Related Fees*
23 *and/ Premiums, Indemnities, Costs and Expenses as Administrative Expense Claims* (the
24 “Amended Exit Financing Motion”) [Docket No. 5267]; and (ii) *Motion for Entry of Orders (I)*
25 *Approving Terms of, and Debtors’ Entry into and Performance Under, Exit Financing*
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1 *Commitment Letters and (II) Authorizing Incurrence, Payment, and Allowance of Related Fees*
2 *and/or Premiums, Indemnities, Costs and Expenses as Administrative Expense Claims* [Docket
3 No. 4446] ("Exit Financing Motion"). It is important to note that because the Debtors have not
4 yet entered into the financings contemplated by the exit financing motions, a number of parties
5 that were party to the Exit Financing Motion are no longer parties to the Amended Exit Financing
6 Motion. Notwithstanding this fact, Milbank has searched all parties included in both motions. To
7 the extent that the Debtors file additional exit financing documents, Milbank will endeavor to
8 search any additional parties as well.

10 6. In addition, Milbank has continued to monitor its new client database to enable
11 prompt disclosure of any information that is contrary or otherwise pertinent to any statements made
12 in the Initial Declaration and First Supplemental Declaration.

13 7. Based on these searches and ongoing monitoring, Milbank has identified certain
14 additional Parties in Interest that have connections with Milbank. A list of all such connections is
15 attached hereto as Schedule A.

17 8. To the best of my knowledge, information, and belief, none of the relationships
18 listed in the Initial or First Supplemental Declarations have changed since their filing.

19 9. Based on all of the foregoing, to the best of my knowledge and except as otherwise
20 noted herein and in the Initial and First Supplemental Declaration, Milbank does not represent any
21 entity having an adverse interest in connection with these cases, and therefore continues to be
22 eligible to represent the Committee. Milbank will continue to monitor its connections to the
23 Debtors, their creditors and other parties in interest in these cases. If any additional relationships
24 are discovered or arise which are not disclosed herein, in the Initial Declaration or the First
25 Supplemental Declaration, Milbank will promptly supplement its disclosure to the Court.
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1 Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true
2 and correct to the best of my knowledge and belief.
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4 Executed on March 2, 2020, Los Angeles, CA
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6 /s/ Thomas R. Kreller
7 Thomas R. Kreller
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SCHEDULE A
Supplemental Connections to Potential Parties-in-Interest

Party Name	Relationship to the Debtors ²	Relationship to Milbank ³
Advent Underwriting Ltd. ⁴	Parties in 2019 Statements	Potential current client on matter unrelated to the Debtors or these Chapter 11 cases
Aegon Asset Management	Unsecured Notes	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Certain affiliates of American International Group ("AIG") ⁵	Parties in 2019 Statements; Litigation Counterparties/Litigation Pending Lawsuits; Subrogation Claimants	Current client and affiliates of current clients on matter unrelated to the Debtors or these Chapter 11 cases
Anchorage Capital Group, L.L.C.	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Appaloosa L.P.	Parties to Debtors' Exit Financing Motion	Former client on matter unrelated to the Debtors or these Chapter 11 cases
Attestor Capital LLP	Parties in 2019 Statements; Subrogation Claimants	Current client on matter unrelated to the Debtors or these Chapter 11 cases
AXA EQ/Fidelity Institutional Large Cap Portfolio	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases

² The Relationship to the Debtors is correlated with the categories of relationships from the Debtors' disclosure lists. Where a Party was listed in multiple categories, each category is indicated.

³ A "current client" is an entity for which there are, as of the date hereof, active matters on which Milbank is engaged; a "former client" is an entity for which there were no active matters as of the date hereof, but there may in the future be active matters. Use of the word "potential" before such designations signifies entities for which Milbank was unable to determine whether the similarities of names was a coincidence or whether the party in interest is related to a client in Milbank's databases. Milbank does not represent any "potential" clients in matters related to the Chapter 11 cases. Please note that the identification of a party in interest on Schedule A is not an admission of a conflict, disabling or otherwise.

⁴ Advent International Corp. and Advent International GmbH are current clients on matters unrelated to the Debtors or these chapter 11 cases. Out of an abundance of caution, Milbank has included Advent Underwriting Ltd. on this list as a possible affiliate.

⁵ American International Group, Inc. and AIG Investments are current clients on matters unrelated to the Debtors or these Chapter 11 cases. Milbank has previously disclosed that AIG Europe Limited and AIG Property Casualty Company are potential affiliates of a current client of the firm on matters unrelated to the Debtors or the Chapter 11 cases. The Second Conflict List includes the following entities as affiliates of AIG: (i) AIG Specialty Insurance Company; (ii) American Home Assurance Company; (iii) Granite State Insurance Company; (iv) The Insurance Company of the State of Pennsylvania; (v) Lexington Insurance Company; (vi) National Union Fire Insurance Company of Pittsburgh, Pa.; and (vii) New Hampshire Insurance Company. As such, such entities are also affiliates of a current client on matters unrelated to the Debtors or these Chapter 11 cases.

Party Name	Relationship to the Debtors²	Relationship to Milbank³
Bain Capital Distressed and Special Situations 2016 (A), L.P.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Bain Capital Distressed and Special Situations 2016 (B Master), L.P.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Bain Capital Distressed and Special Situations 2016 (F), L.P.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Bain Capital Distressed and Special Situations 2016 (EU Master), L.P.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Bain Capital Distressed and Special Situations 2019 (B Master), L.P.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
BofA Securities	Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Blackstone Alternative Investment Funds plc in respect of its fund Blackstone Diversified Multi Strategy Fund	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Blackstone Alternative Multi Strategy Sub Fund IV, LLC	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Brigade Capital Management, LP, solely on behalf of certain funds and accounts it manages and/or advises	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Canyon Capital Advisors LLC	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Credit Suisse ⁶	Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases

⁶ While Credit Suisse was specifically referred to in the First Declaration (§ 15), it was inadvertently left off the list at the end of that declaration. Milbank is adding its name to this disclosure in an abundance of caution.

(continued . . .)

Party Name	Relationship to the Debtors²	Relationship to Milbank³
Cushman & Wakefield, Inc.	Interested Parties / Notice of Appearance Parties	Current client on matter unrelated to the Debtors or these Chapter 11 cases
D.E. Shaw Galvanic Portfolios, L.L.C. ⁷	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
D.E. Shaw Kalon Portfolios, L.L.C.	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
D.E. Shaw Orienteer Portfolios, L.L.C.	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Federated Insurance	Parties in 2019 Statements; Subrogation Claimants	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Fidelity Management & Research Company ⁸	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
First Pacific Advisors, LP, on behalf of certain funds and accounts it manages	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Fir Tree Partners	Parties in 2019 Statements	Former client on matter unrelated to the Debtors or these Chapter 11 cases
FTI Consulting, Inc.	Non-Debtors Professionals; Official Committee of Unsecured Creditors Committee – Professionals and Members	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Glendon Capital Management L.P.	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases

⁷ Milbank has previously disclosed that D.E. Shaw is a current client, and Milbank believes that each of the portfolio entities disclosed herein is an affiliate.

⁸ Milbank has previously disclosed that Fidelity Management Trust Company is a current client, and Milbank believes that Fidelity Management & Research Company is an affiliate.

(continued . . .)

Party Name	Relationship to the Debtors ²	Relationship to Milbank ³
Golden Tree Asset Management, LP	Parties in 2019 Statements; Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Goldman Sachs Lending Partners LLC ⁹	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
HSBC Bank plc	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Jefferies LLC	Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases
KLS Diversified Asset Management LLC	Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Knighthead Capital Management, LLC	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Liberty Mutual ¹⁰	Insurance/Insurance Provider/Surety Bonds; Parties in 2019 Statements; Subrogation Claimants; Interested Parties/Notice of Appearance Parties	Current client and affiliates of current client on matter unrelated to the Debtors or these Chapter 11 cases
Marble Ridge Capital	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Monarch Alternative Capital LP	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
MSD Partners, LP	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the

⁹ Milbank has previously disclosed that Goldman Sachs Bank USA and Goldman, Sachs & Co. are current clients on matters unrelated to the Debtors or these Chapter 11 cases.

¹⁰ Milbank previously disclosed that Liberty Insurance Corporation is a current client on matter unrelated to the Debtors or these Chapter 11 cases. The Second Conflict List makes clear that the following entities are affiliates of Liberty: (i) Liberty Insurance Underwriters Inc.; (ii) Liberty Mutual Fire Insurance Company; (iii) Liberty Mutual Insurance; (iv) Liberty Mutual Insurance Company; (v) Liberty Mutual Insurance Europe Limited; (vi) Liberty Mutual Management (Bermuda) Ltd (PDW); (vii) Liberty Specialty Markets; (viii) Liberty Surplus Insurance Company; (ix) Liberty Surplus Insurance Corporation; (x) Employers Insurance Company of Wausau; and (xi) Liberty Mutual Insurance / Ironshore. As such, pursuant to such affiliation, Milbank also discloses a connection to such entities as well.

Party Name	Relationship to the Debtors²	Relationship to Milbank³
		Debtors or these Chapter 11 cases
MSD Capital, L.P.	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Oak Hill Advisors, L.P.	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
OneBeacon / Atlantic Specialty Ins. Co.	Parties in 2019 Statements; Subrogation Claimants	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Pacific Life Insurance Company	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Paulson & Co., Inc.	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Pentwater Capital Management LP	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Schultze Master Fund Ltd.	Parties to Debtors' Exit Financing Motion	Potential affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Sculptor Capital Management	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Sculptor Capital Investments, LLC	Parties in 2019 Statements	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Serengeti Asset Management LP	Parties in 2019 Statements	Former client on matter unrelated to the Debtors or these Chapter 11 cases
Silver Point Capital, L.P.	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Silver Point Capital Offshore Mater Fund Ltd.	Parties to Debtors' Exit Financing Motion	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Silver Rock Financial LP	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases

Party Name	Relationship to the Debtors²	Relationship to Milbank³
SPCP Access Holdings, LLC	Parties to Debtors' Exit Financing Motion	Potential affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
SPCP Institutional Group, LLC	Parties to Debtors' Exit Financing Motion	Potential affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Strategic Value Partners, LLC	Subrogation Claimants	Current client on matter unrelated to the Debtors or these Chapter 11 cases
SteelMill Master Fund LP c/o PointState Capital LP	Parties in 2019 Statements	Former current client on matter unrelated to the Debtors or these Chapter 11 cases
Stonehill Capital Management, LLC,	Parties to Debtors' Exit Financing Motion	Current client on matter unrelated to the Debtors or these Chapter 11 cases
TerraForm Power, Inc.	Interested Parties / Notice of Appearance Parties	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Travelers Indemnity Company of Connecticut ¹¹	Parties in 2019 Statements; Subrogation Claimants; Interested Parties / Notice of Appearance Parties	Current client and affiliates of current client on matter unrelated to the Debtors or these Chapter 11 cases
Variable Insurance Products Fund IV: Utilities Portfolio	Parties to Debtors' Exit Financing Motion	Possible affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Variable Insurance Products Fund V: VIP Strategic High Income Sub	Parties to Debtors' Exit Financing Motion	Possible affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases

¹¹ Milbank previously disclosed that Travelers Indemnity Company of Connecticut is an affiliate of a current client on matters unrelated to the Debtors or these Chapter 11 cases. Travelers is a current client of the firm on matters unrelated to the Debtors or these Chapter 11 Cases. The Second Conflict List makes clear that the following entities are affiliates of Travelers: (i) Travelers Casualty Insurance Company of America; (ii) Travelers Commercial Insurance Company; (iii) Travelers Indemnity Company of Connecticut; (iv) Travelers Property Casualty Company of America; (v) Travelers Property Casualty Insurance Company; (vi) The Travelers Home and Marine Insurance Company; (vii) The Travelers Indemnity Company; (viii) The Travelers Indemnity Company of America; (ix) The Travelers Indemnity Company; (x) St Paul Fire and Marine; (xi) The Standard Fire Insurance Company; (xii) Fidelity and Guaranty Insurance Underwriters Inc.; (xiii) Northland Insurance; (xiv) The Northfield Insurance Company; and (xv) Constitution State Services, LLC. As such, pursuant to such affiliation, Milbank also discloses a connection to such entities as well.

Party Name	Relationship to the Debtors²	Relationship to Milbank³
Variable Insurance Products Fund III: Balanced Portfolio – Utilities Subportfolio	Parties to Debtors' Exit Financing Motion	Possible affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Whitebox Advisors LLC	Parties in 2019 Statements	Current client on matter unrelated to the Debtors or these Chapter 11 cases
Whitebox Asymmetric Partners, LP	Interested Parties / Notice of Appearance Parties	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Whitebox Multi-Strategy Partners, LP	Interested Parties / Notice of Appearance Parties	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Zurich American Insurance Company	Parties in 2019 Statements; Litigation Counterparties/Litigation Pending Lawsuits; Insurance/Insurance Provider/Surety Bonds	Affiliate of current client on matter unrelated to the Debtors or these Chapter 11 cases
Zurich Insurance Company Ltd.	Insurance/Insurance Provider/Surety Bonds	Current client on matter unrelated to the Debtors or these Chapter 11 cases